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PRESIDENTIAL REMARKS: SHANGHAI-FOXBORO JOINT VENTURE
SHANGHAI, CHINA
MONDAY, APRIL 30, 1984

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Mr. (ranking Chinese official), Mr. Sorterup, Mr. Yang Tong, staff and workers of Shanghai-Foxboro, thank you for the opportunity to visit your fine company.

Yesterday in Xi'an, we had the privilege of seeing some of the wonders and majesty of China's ancient civilization. Your past achievements, illustrious history, and rich culture testify to the spirit and determination of the Chinese people.

And today, we are witnessing that same spirit and determination being carried forward into the world of high technology. I'm delighted that American businessmen are working side-by-side with their Chinese partners to develop new technologies for China's industries.

Shanghai-Foxboro is one of the very first of what I hope will become many joint ventures between Chinese and American firms. I'm told that last year, your first year in operation, Shanghai-Foxboro sold and delivered 13 highly-sophisticated instrumentation systems that are now in operation in China's petrochemical, oil refining, and electric power production industries. You have worked hard and deserve to be proud of your achievements.

Your pioneer efforts demonstrate that there is a promising future for expanded cooperation between our people. There is no doubt that the capabilities and requirements of our two countries

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complement each other. Our relationship is based on equality, cooperation, and mutual respect. The results benefit everyone.

We are striking a balance between the special needs of the Chinese system and the principles that make for successful business relationships in America. Today, it was our honor to renew an agreement between our two governments that extend and expand the management training institute in Dalian. And I'm delighted to learn that Shanghai-Foxboro has on its team a graduate of the institute, Engineer Shan Guozha.

The advanced technology Foxboro is sharing with the Shanghai Instrumentation Company will help open new horizons. As you know, last year the United States liberalized controls on the export of high technology to China. We are pleased to contribute what we can as you expand the horizons of economic opportunity and modernization for the Chinese people. And the Shanghai Instrumentation Company brings to this new venture a proud record as China's leading supplier of automation products.

Business partnerships between Chinese and American companies are bound to succeed. The bonds of friendship and partnership in this fine company are a well-spring of hope and progress, of modernization and prosperity. Opportunity has brought results. Shanghai-Foxboro is a fine beginning. Now it is time to build on this promising foundation. Let us make tomorrow even better -- and with the cooperation I've seen here, I'm sure we will.

Thank you very much and good luck.